

SUMMARY OF LAWS AND REGULATIONS ON BANK INDONESIA

Regulation : Bank Indonesia Circular Letter Number 12/23/DPM dated August 30, 2010 concerning Amendment to Bank Indonesia Circular Letter Number 11/8/DPM dated March 27, 2009 concerning Procedures for Transaction on Bank Indonesia Deposit Facilities for Sharia Banking in Rupiah (*FASBIS*).

Effective Date : August 30, 2010

Summary :

- I. The amendment to Bank Indonesia Circular Letter is made in relation to the Amendment to Bank Indonesia Regulation Number 10/36/PBI/2008 dated December 10, 2008 concerning Sharia Monetary Operations as amended by Bank Indonesia Regulation Number 12/17/PBI/2010 dated August 30, 2010 as well as in the context of the harmonization of provisions on monetary operations.
- II. In Roman number V number 1 letter b, the provision shall be amended to:
 - b. a financial penalty of 0.01% (one per ten thousandth) of the nominal value of the cancelled FASBIS transaction, with the minimum amount of Rp10,000,000.00 (ten million rupiah) and the maximum amount of Rp100,000,000.00 (one hundred million rupiah).
- III. In Roman number V number 2, the provision shall be amended to:

2. Without prejudice to the sanctions as referred to in point V.I, in the event that a Bank has made cancelled FASBIS transactions and/or other cancelled OMS transactions three times during 6 (six) month-tenure, the Bank shall be subject to temporary suspension of its participation in OMS activities for 5 (five) consecutive business days.

IV. This Bank Indonesia Circular Letter shall be effective on August 30, 2010.

DPM